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SBI to monetise non-core assets, unlisted entities

By ET Bureau | Updated: Jan 13, 2016, 04.48 AM IST

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NEW DELHI: The State Bank of India has identified non-core assets and unlisted entities that it plans to monetise to meet capital and regulatory requirements under Basel III norms.

While admitting that meeting the norms will be a challenge, SBI chairperson Arundhati Bhattacharya said, "We have a number of non-core assets which we are looking at monetising. We also have very successful subsidiaries which we have not listed. So, we can look at those as well."

Banks will have to raise money through profits and selling non-core assets to meet the norms, Bhattacharya said on Tuesday at an event organised by industry lobby [Assocham](#) in Delhi. Basel III norms need to be adhered to by March 31, 2018.

The finance ministry has worked out a Rs 70,000 crore capitalisation plan for state-run banks over four years. As per the ministry's estimates these banks will require Rs 1.8 lakh crore of additional capital in the next four financial years. Of this, banks will raise Rs 1.1 lakh crore from the market. Bhattacharya said individual banks are examining various ways through which they can raise the capital.

"There is a lot of thought going (into it) and the banks will be capitalised enough in order to have good capital to support the economy," she said. SBI is looking to divest its stake in its both life and general insurance ventures. In SBI Life Insurance the state-run bank is looking to shed 10% stake, while in SBI General it is open to bring stake down to 51% from existing 74%.

Bhattacharya said meeting Basel III requirements is going to be a challenge even as she questioned the rules. "On top of that, you need capital to grow. And to compound all of this, you (have) regulatory requirements on keeping capital at higher level than Basel," said Bhattacharya. Indian banks do not require such stringent capital norms, she said.



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"Basel template as it was created was really and truly not meant for a country like India which has plain vanilla banking. (In the) West, they have the investment-led model. They have got many, many complicated products," she said. On interest rate, Bhattacharya said since banks play a part in providing social security, they cannot provide negative rate of return to savers. "If the cost of borrowing for banks comes down, the lending rate can be lowered," she said.

The SBI chairman blamed all stakeholders for the increase in bad assets in the banking sector. She said that while the government is to be blamed for policy uncertainty such as cancellation of telecom licences, the promoters were bidding aggressively and some diverted funds, the banks extended longterm loans and the regulator allowed such dispensations.

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